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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.3300 OF 2003
IN
SUIT NO.3178 OF 2003

Bank of Baroda).. Plaintiff

Versus

M/s.Flamingo Tapes & Adhesives Pvt. Ltd. and others).. Defendants

Mr.Amit H. Yadav for the Plaintiff.

None present for the Defendants.

CORAM : SMT. NISHITA MHATRE, J.

DATED : 12TH JUNE 2006

P.C.:

. The present Notice of Motion has been taken out for restraining the Defendants from disposing off or encumbering in any manner whatever Flat No.16 in State Bank of Bikaner and Jaipur Employees Priyadarshini Co-operative Housing Society Limited, Goshala Road, Mulund (W), Village Nahur, Mumbai 400080. The Plaintiff has also prayed that Receiver be appointed in respect of this flat, to take possession and, if necessary, to sell the same by public auction.

2. Defendant No.1 had secured a loan from the Plaintiff Bank. Defendant Nos.2 and 3 were the

Directors of Defendant No.1 who had executed guarantees in their capacity as Directors. An equitable mortgage was created in respect of the aforesaid flat by executing a Memorandum. The title deeds of this flat have been deposited with the Plaintiff Bank.

3. None of the Defendants are present in Court or represented although they have been served. An affidavit of service has been filed on record.

4. In my view, it would be just and proper to grant the interim relief claimed by the Plaintiff.

5. Interim relief in terms of prayer clauses (a) and (b) of the Motion. However, the Court Receiver shall take possession of the flat and sell the same by public auction. The sale proceeds of the premises shall be deposited in this Court.